

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information												
1a Name of plan	SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX DEFERRED ANNUITY PLAN												
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE 10901 N. TORREY PINES ROAD LA JOLLA, CA 92037	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%;">1b Three-digit plan number (PN) ▶</td> <td>001</td> </tr> <tr> <td>1c Effective date of plan</td> <td>01/01/1981</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>51-0197108</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td>858-646-3100</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>541700</td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan	01/01/1981	2b Employer Identification Number (EIN)	51-0197108	2c Plan Sponsor's telephone number	858-646-3100	2d Business code (see instructions)	541700		
1b Three-digit plan number (PN) ▶	001												
1c Effective date of plan	01/01/1981												
2b Employer Identification Number (EIN)	51-0197108												
2c Plan Sponsor's telephone number	858-646-3100												
2d Business code (see instructions)	541700												

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	06/28/2023	ROBIN RYAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/28/2023	ROBIN RYAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1179
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 401
a(2) Total number of active participants at the end of the plan year		6a(2) 388
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 810
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1198
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 13
f Total. Add lines 6d and 6e		6f 1211
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1192
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2H 2L 2M 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE	D Employer Identification Number (EIN) 51-0197108	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier TIAA-CREF
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	101377	710	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	37851030
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	26744787

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	35541429
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c	Additions: (1) Contributions deposited during the year	7c(1)	699307
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	1418966
	(4) Transferred from separate account	7c(4)	2261840
	(5) Other (specify below)	7c(5)	74834

▶ MISCELLANEOUS CREDITS, INCLUDING INVESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS

(6) Total additions	7c(6)	4454947
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	39996376
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	816807
(2) Administration charge made by carrier	7e(2)	2126
(3) Transferred to separate account	7e(3)	1263441
(4) Other (specify below)	7e(4)	62972

▶ MISCELLANEOUS DEBITS, INCLUDING INVESTMENT LOSSES AND TRANSFERS TO FULLY ALLOCATED CONTRACTS

(5) Total deductions	7e(5)	2145346
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	37851030
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE	D Employer Identification Number (EIN) 51-0197108	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

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--

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

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13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 27 28 38 50 52 54 64 66	NONE	122904	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX DEFERRED ANNUITY PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE</u>	D Employer Identification Number (EIN) <u>51-0197108</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	41238	36852
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	842668	727602
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	157615901	129259134
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	35541429	37851030
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	194041236	167874618

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	194041236	167874618
---	-----------	-----------	-----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2739052	
(B) Participants	2a(1)(B)	2973824	
(C) Others (including rollovers)	2a(1)(C)	1882513	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7595389
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	39504	
(F) Other	2b(1)(F)	1418966	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1458470
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3855991	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3855991
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-31209574
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-18299724
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7751505	
(2) To insurance carriers for the provision of benefits	2e(2)	23815	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7775320
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	91574	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		91574
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7866894
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-26166618
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MAYER HOFFMAN MCCANN PC**

(2) EIN: **43-1947695**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX DEFERRED ANNUITY PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE		D Employer Identification Number (EIN) 51-0197108
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Sanford Burnham Prebys Medical Discovery Institute Tax-Deferred Annuity Plan

Employer Identification No.: 51-0197108
Plan No.: 001

Financial Statements as of December 31, 2022 and 2021,
and for the Year Ended December 31, 2022, Supplemental
Schedule as of December 31, 2022, and Independent
Auditors' Report

SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX-DEFERRED ANNUITY PLAN

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Notes to Financial Statements as of December 31, 2022 and 2021, and for the Year Ended December 31, 2022	6–13
SUPPLEMENTAL SCHEDULE	
Form 5500, Schedule H, Part IV, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2022	15–16
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	



INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of and Participants in the
**Sanford Burnham Prebys Medical Discovery
Institute Tax-Deferred Annuity Plan**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audit of the financial statements of **Sanford Burnham Prebys Medical Discovery Institute Tax-Deferred Annuity Plan** ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.



Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 2, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the accompanying statements of changes in net assets available for benefits. The amount of these excluded annuity and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements. We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.



Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section, it is inappropriate to and we do not express an opinion on the supplemental schedule.

Mayer Hoffman McCann P.C.

San Diego, California
June 14, 2023



SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX-DEFERRED ANNUITY PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS:		
Investments - Participant directed investments:		
Mutual funds - at fair value	\$ 102,514,348	\$ 124,025,647
TIAA Traditional Annuities - non-fully benefit-responsive	25,040,195	24,027,668
CREF Variable Annuities - at NAV	26,744,787	33,590,254
	<u>154,299,330</u>	<u>181,643,569</u>
Participant-directed investments, at contract value		
TIAA Traditional Annuities - fully benefit-responsive	<u>12,810,834</u>	<u>11,513,761</u>
Total investments	<u>167,110,164</u>	<u>193,157,330</u>
Receivables:		
Notes receivable from participants	727,602	842,668
Employer contributions	<u>36,852</u>	<u>41,238</u>
Total assets	<u>167,874,618</u>	<u>194,041,236</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 167,874,618</u>	<u>\$ 194,041,236</u>

See notes to financial statements.

SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX-DEFERRED ANNUITY PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2022

Contributions:	
Participant contributions	\$ 2,973,824
Employer contributions	2,739,052
Rollover contributions	<u>1,882,513</u>
Total contributions	<u>7,595,389</u>
Investment income:	
Dividends and interest	<u>4,050,597</u>
Net investment income	<u>4,050,597</u>
Interest income on notes receivable from participants	<u>39,504</u>
Total additions	<u>11,685,490</u>
Deductions:	
Benefits paid to participants	(7,775,320)
Net depreciation in fair value of investments	(29,985,214)
Administrative expenses	<u>(91,574)</u>
Total deductions	<u>(37,852,108)</u>
CHANGE IN NET ASSETS	(26,166,618)
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>194,041,236</u>
End of year	<u>\$ 167,874,618</u>

See notes to financial statements.

SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE TAX-DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2022 AND 2021, AND FOR THE YEAR ENDED DECEMBER 31, 2022

1. DESCRIPTION OF THE PLAN

The Sanford Burnham Prebys Medical Discovery Institute Tax-Deferred Annuity Plan (the “Plan”) is sponsored by Sanford Burnham Prebys Medical Discovery Institute (the “Institute”). The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions, which are available from the plan administrator.

General — The Plan is a defined contribution plan covering all eligible employees of the Institute. The Institute’s board of trustees has delegated authority for administration of the Plan to the Fiduciary Committee. TIAA is the asset custodian of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is administered by the Company’s Benefits Committee (“Committee”), which is a committee of the board of trustees of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance and reports to the Plan’s Board of Trustees.

Contributions — Each year, participants may contribute up to the Internal Revenue Code (“IRC”) Section 402(g) limits on an employee’s maximum salary deferrals. The Institute makes a matching contribution for all eligible employees who have completed one year of service. The Institute’s matching contribution is equal to 200% of the participant’s salary deferral contributions, up to 5% of the participant’s eligible compensation. Currently, eligible compensation is capped at \$305,000 annually. Additional amounts may be contributed at the discretion of the Institute’s board of trustees. No such additional discretionary contributions were made for the year ended December 31, 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans as permitted by the Plan document.

During the 2022 and 2021 plan years, matching contributions were made on a pay-period basis, and a year-end true-up performed subsequent to the Plan’s year-end. The Institute subsequently contributed an additional \$36,852 and \$41,238, respectively, in matching contributions to participants.

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contribution, the Institute’s matching contribution, allocations of the Institute’s discretionary contributions, and Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Investments — Participants direct the investment of their contributions and employer matching contributions into various investment options offered by the Plan. The Plan currently offers mutual funds, insurance contracts, and variable and fixed annuities as investment options for participants. Each investment option has its own investment strategy, which can be obtained through the prospectus of the respective fund. Participants may change their investment options at any time .

1. DESCRIPTION OF THE PLAN, *CONTINUED*

Vesting — Participants are immediately vested in their contributions, the Institute's matching contributions, and actual earnings thereon.

Participant Loans — Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their account balance, whichever is less. The number of outstanding loans is limited to two loans per participant. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the time funds are borrowed, as determined quarterly by the Plan administrator. Principal and interest is paid ratably through automatic withdrawals from the participants' bank account. The term of any loan to a participant shall be no greater than five years, except for special loans to participants for the purchase of a principal residence, which may have a term up to 10 years. The limitations on the types and amounts of loans are determined by the Plan administrator. Interest rates on the participants' loan balances ranged from 4.25% to 8.50% at December 31, 2022 and 2021, and have maturities through 2032.

Plan Loans — Participants may borrow directly through TIAA, subject to certain limitations. Plan loans are issued from the funds owned by TIAA and loan proceeds are not removed from a participant's account balance. When plan loans are initiated, a portion of a participant's TIAA Traditional Annuity account balance is reserved, or held as collateral, to cover the outstanding loan amount for the period of time the loan is outstanding. See Note 3 for discussion of the TIAA Traditional Annuity. For active loans, investments equal to 110% of the outstanding loan amount are reflected in the statements of net assets available for benefits and serve as collateral for the loan. Investments underlying defaulted loan balances are not reflected in the statements of net assets available for benefits until a distribution event occurs.

At December 31, 2022 and 2021, participants had outstanding Plan loan balances due to TIAA of \$123,496 and \$150,657, respectively.

Payment of Benefits — Upon certain events (including termination of service, retirement, death, or permanent disability), a participant may elect to receive a distribution of their accumulated Plan balance, subject to certain terms. Options for distribution include lump-sum payments, partial payments, or installments. In addition, participants may elect in-service withdrawals of their elective deferral account balances after reaching age 59 1/2, for hardship purposes, or for employees who are called to active military duty for more than 30 days. Rollover account balances and certain employee deferrals made prior to 1989 may be withdrawn at any time. Pursuant to Internal Revenue Service ("IRS") regulations, minimum required distributions for participants who have reached age 72 are also applicable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

The Plan has excluded from investments in the accompanying statements of net assets available for benefits, certain contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. GAAP requires that these accounts and the related income and distributions be included in the accompanying financial statements. The effects of these excluded contracts and custodial accounts and the related income and distributions on the financial statements are not reasonably determinable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, *CONTINUED*

Use of Estimates — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks, Uncertainties and Concentrations — The Plan utilizes various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

At December 31, 2022 and 2021, approximately 15% and 12% of the Plan's investments were invested in TIAA Traditional Annuities – non-fully benefit-responsive, respectively.

Investment Valuation and Income Recognition — Investments are reported at fair value (except for the fully benefit-responsive investment contracts which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's custodian certifies the contract value of the fully benefit-responsive fixed-annuity contracts and the fair value of all other investments. See Note 3 for discussion of fair value measurements.

Contract value is the relevant measurement for assets invested in fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants — Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021 .

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, *CONTINUED*

Payment of Benefits — Benefit payments to participants are recorded upon distribution. There were no participants who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2022 or 2021.

Administrative Expenses — Administrative expenses of the Plan are paid by the Plan as provided in the Plan document.

Date of Management’s Review – Subsequent events were evaluated through June 14, 2023, the date the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

Accounting Standards Codification (“ASC”) 820 provides a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market, but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The Plan’s policy is to recognize transfers between levels at the actual date of the event or change in circumstances that caused the transfer.

Asset Valuation Techniques – The following are descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of the investments:

Mutual Funds — Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

TIAA Traditional Annuities – non-fully benefit-responsive – The Plan’s investment in the TIAA Traditional Annuity is a non-fully benefit-responsive guaranteed fixed-annuity contract. The investments are valued at fair value determined by the sum of the accumulated cash contributed and interest credited to the Plan’s contracts, less any withdrawals. Fair value is determined and reported to the Plan by TIAA.

CREF Variable Annuities — The fair values of accumulation units held by the Plan in CREF Variable Annuities (registered investment companies) are based on each account’s daily NAV, which Plan management considers to be the best approximation of fair value. CREF Variable Annuities are not exchange traded. Data for NAVs are available daily to Plan administrators and client investors on TIAA’s website, and provides sufficient corroborative evidence to ascertain the relationship between each fund’s NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. There are no unfunded commitments from participants in the Plan who invest in these accounts.

3. FAIR VALUE MEASUREMENTS, *CONTINUED*

The methods described above are intended to produce a fair value calculation that is indicative of net realizable value or reflective of future fair values. However, while Plan management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2022 and 2021.

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	2022 Total
Mutual Funds	\$ 102,514,348	\$ -	\$ -	\$ 102,514,348
TIAA Traditional Annuities - non-fully benefit-responsive	-	-	25,040,195	25,040,195
Total investments in the fair value hierarchy	<u>\$ 102,514,348</u>	<u>\$ -</u>	<u>\$ 25,040,195</u>	<u>\$ 127,554,543</u>

Investments measured at NAV:

CREF Variable Annuities:	
Equity funds	\$ 21,815,513
Bond funds	2,029,860
Money market fund	2,899,414
Total CREF Variable Annuities	<u>26,744,787</u>
Total	<u>\$ 154,299,330</u>

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	2021 Total
Mutual Funds	\$ 124,025,647	\$ -	\$ -	\$ 124,025,647
TIAA Traditional Annuities - non-fully benefit-responsive	-	-	24,027,668	24,027,668
Total investments in the fair value hierarchy	<u>\$ 124,025,647</u>	<u>\$ -</u>	<u>\$ 24,027,668</u>	<u>\$ 148,053,315</u>

Investments measured at NAV:

CREF Variable Annuities:	
Equity funds	\$ 27,989,836
Bond funds	2,362,141
Money market fund	3,238,277
Total CREF Variable Annuities	<u>33,590,254</u>
Total	<u>\$ 181,643,569</u>

3. FAIR VALUE MEASUREMENTS, *CONTINUED*

The following table discloses the summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2022.

	Fixed-Annuity Contracts
Balance, beginning of year	\$ 24,027,668
Realized gains	169,552
Unrealized gains	663,509
Purchases	1,169,239
Sales	(989,773)
Balance, end of year	<u>\$ 25,040,195</u>

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. The net transfers in and out of Level 3 were the result of changes in the availability of observable market data for the individual securities transferred.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2022 and 2021, respectively, and the significant unobservable inputs and the ranges of values for those inputs.

Name	Fair Value 12/31/2022	Fair Value 12/31/2021	Valuation Technique	Unobservable Inputs	Range of Input Values/ Weighted Avg
Fixed annuity contracts - non-fully benefit responsive					
TIAA Traditional Annuities	\$ 25,040,195	\$ 24,027,668	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	4.00% - 6.25%

4. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

THE PLAN ADMINISTRATOR HAS ELECTED THE METHOD OF ANNUAL REPORTING COMPLIANCE PERMITTED BY 29 CFR 2520.103-8 OF THE DEPARTMENT OF LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER ERISA. ACCORDINGLY, TIAA, THE CUSTODIAN OF THE PLAN, HAS CERTIFIED THAT THE FOLLOWING DATA INCLUDED IN THE ACCOMPANYING FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE ARE COMPLETE AND ACCURATE WITH RESPECT TO INVESTMENTS:

- Investments at fair value
- Fully benefit-responsive investment contract at contract value
- Notes receivable from participants
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

4. INVESTMENTS CERTIFIED BY THE ASSET CUSTODIAN (UNAUDITED), *CONTINUED*

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. INVESTMENTS

TIAA TRADITIONAL ANNUITIES — TIAA Traditional Annuity (TIAA Traditional) is an unallocated fixed-annuity contract that is fully and unconditionally guaranteed by TIAA. TIAA Traditional provides a guarantee of principal, a guaranteed minimum rate of interest (generally 3%, but in some recent contracts between 1% and 3%) and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the "declaration year," which begins each March 1. Additional interest is not guaranteed for future years. Contributions to a participant's account purchases a guaranteed amount of lifetime annuity income. When a participant's account in TIAA Traditional is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the plan and does not represent an obligation of the plan.

The TIAA Traditional Annuities are offered through a variety of contract types, including Retirement Annuities (RA), Group Retirement Annuities (GRA), Supplemental Retirement Annuities (SRA), and Group Supplemental Retirement Annuities (GSRA). The RA and GRA contracts are nonbenefit responsive and have certain liquidation restrictions with respect to lump-sum cash withdrawals and transfers. The SRA and GSRA contracts are benefit responsive and have no liquidity restrictions. The type of contract through which a participant invests in the TIAA Traditional Annuities determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. For accumulating RA and GRA contracts, the crediting interest rates were 4.00% to 6.25% as of December 31, 2022 and 3.00% to 3.50% as of December 31, 2021. For accumulating SRA and GSRA contracts, the crediting interest rates were 3.25% to 5.50% as of December 31, 2022 and 3.00% as of December 31, 2021. The average annual returns for RA and GRA contracts was 3.93% and 3.34% for the years ending December 31, 2022 and 2021, respectively. For SRA and GSRA contracts, the average annual returns were 3.27% and 3.02% for the years ending December 31, 2022 and 2021, respectively.

6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are annuities or shares of mutual funds managed by TIAA. TIAA is the custodian as defined by the Plan, and these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. The Plan paid certain expenses related to the Plan's operation and investment activity to various service providers. These transactions qualify as party-in-interest transactions. Members of the Plan Sponsor's Fiduciary Committee also participate in the Plan.

7. PLAN TERMINATION

Although the Institute has not expressed any intention to do so, the Institute has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

8. FEDERAL INCOME TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the IRC. The terms of the Plan have been prepared to conform with the sample language provided by the IRS in *Revenue Procedure 2007-71* or the draft *Listing of Required Modifications* issued on April 4, 2009. The Plan administrator intends to apply for a determination letter on the Plan once the IRS opens such a program. The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for Plan participants under Section 403(b). The Plan administrator believes that the Plan is currently designed and operating in accordance with the applicable requirements of Section 403(b) of the IRC and, therefore, believes the Plan is qualified and the related custodial accounts and tax-deferred annuities are tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by U.S. federal, state or local tax authorities. The tax positions taken by the Plan have been analyzed and, as of December 31, 2022, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability, asset, or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years prior to 2019.

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SUPPLEMENTAL SCHEDULE

SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE
TAX-DEFERRED ANNUITY PLAN
Employer ID No.: 51-0197108
Plan No.: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i —
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost **	(e) Current Value
*	Teachers Insurance and Annuity Association	TIAA Traditional Annuities - non-benefit fully-responsive	**	\$ 25,040,195
*	College Retirement Equities Fund (CREF)	CREF Stock	**	15,178,925
*	Teachers Insurance and Annuity Association Vanguard	TIAA Traditional Annuities - fully-benefit -responsive Vanguard 500 Idx Adm	**	12,810,835
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Large Cap Growth Index Retirement Fund	**	11,842,527
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2035 Fund	**	7,306,419
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2030 Fund	**	6,885,734
*	Teachers Insurance and Annuity Association — JP Morgan	JP Morgan Large Cap Growth Fund	**	6,608,747
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Large Cap Value Index Retirement Fund	**	5,234,573
*	Teachers Insurance and Annuity Association — Vanguard	Vanguard Total Bond Market Index Fund	**	6,555,875
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2040 Fund	**	4,818,724
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2045 Fund	**	4,804,696
*	Teachers Insurance and Annuity Association — American Funds	TIAA-CREF Lifecycle 2025 Fund	**	4,309,557
*	Teachers Insurance and Annuity Association — Prudential	EuroPacific Growth Fund	**	3,980,522
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	Prudential Total Return Bond	**	3,097,658
*	Teachers Insurance and Annuity Association — Vanguard	TIAA-CREF Money Market Fund	**	2,781,474
*	College Retirement Equities Fund (CREF)	Vanguard Small-Cap Idx-Adm	**	4,024,630
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	CREF Money Market	**	2,899,414
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2045 Fund	**	3,278,308
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF International Equity Index Retirement Fund	**	3,430,431
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2050 Fund	**	2,373,155
*	T. Rowe Price	T. Rowe Price Blue Chip Growth Fund	**	2,373,155
*	College Retirement Equities Fund (CREF)	CREF Equity Index	**	1,595,965
*	College Retirement Equities Fund (CREF)	CREF Growth	**	2,655,095
				1,883,838

* Party-in-interest

** Cost information is not required for participant-directed investments and, therefore, is not included.

(Continued)

SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE
TAX-DEFERRED ANNUITY PLAN
Employer ID No.: 51-0197108
Plan No.: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i —
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost **	(e) Current Value
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2015 Fund	**	2,049,465
	Victory	Victory Established Value Fund	**	3,256,496
	MassMutual	MassMutual Sel Mid Cap Growth Equity	**	1,777,644
	Vanguard	Vanguard Mid-Cap Idx-Adm	**	1,815,687
	Oppenheimer	Oppenheimer Developing Markets	**	1,337,731
	John Hancock	John Hancock Disciplined Value Fund	**	1,918,036
*	College Retirement Equities Fund (CREF)	CREF Bond Market	**	958,502
*	College Retirement Equities Fund (CREF)	CREF Global Equities	**	1,154,044
*	College Retirement Equities Fund (CREF)	CREF Inflation-Linked Bond	**	1,071,358
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2020 Fund	**	989,273
*	College Retirement Equities Fund (CREF)	CREF Social Choice	**	943,611
	Victory	Victory Small Company Opportunity Fund	**	1,196,384
	Cohen & Steers	Cohen & Steers Realty Shares	**	1,155,625
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle Retirement Income	**	753,059
	Janus	Janus Henderson Triton N	**	669,235
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2055 Fund	**	903,576
	Vanguard	Vanguard Energy Fund	**	742,871
	Vanguard	Vanguard REIT Index	**	389,747
	MFS	MFS Value Fund Class	**	275,208
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2010 Fund	**	104,188
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2060 Fund	**	242,657
*	Teachers Insurance and Annuity Association — College Retirement Equities Fund	TIAA-CREF Lifecycle 2065 Fund	**	8,470
*	Participant Loans	Interest rates were 4.25% to 8.50% with maturities through 2032	**	\$0 727,602
				<u>\$ 167,837,766</u>

* Party-in-interest

** Cost information is not required for participant-directed investments and, therefore, is not included.

(Concluded)

Plan Name	Sanford Burnham Prebys Medical Discovery Institute Tax Deferred Annuity Plan
Plan Sponsor EIN	51-0197108
ERISA Plan #	001
Plan Year Ending	December 31, 2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Sanford Burnham Prebys Medical Discovery Institute Tax Deferred Annuity Plan
Plan Sponsor EIN	51-0197108
ERISA Plan #	001
Plan Year Ending	December 31, 2022

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Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	